

Utah 2004 Annual Report

"Record-shattering," "amazing" "explosive," "phenomenal," and "incredible" are words I have heard describing fiscal year 2004 for the U.S. Small Business Administration and the Utah District Office. SBA's Utah District Office approved 1,820 loans to Utah small businesses, representing a 55% increase over FY 2003. The gross dollar amount of these loans and guarantees was \$250 million. Loan approvals to minority-owned businesses increased 34%, approvals to women-owned businesses increased 51%, and approvals to veteran-owned businesses increased by 20%.

With the help of our partners -- the Service Corps of Retired Executives (SCORE), the Small Business Development Center (SBDC), the Women's Business Center (WBC), and the Business Information Center (BIC) -- the Utah District Office counted over 25,000 clients who were trained or counseled. Participants in the 8(a) Business Development program received over \$97 million in government contracts.

I am also pleased to report that the Utah District Office was the top-ranked office in the country in terms of goal attainment for both 7(a) loans and TEAM loans, which include loans to HUBzone, minorities, women, and rural borrowers. These goals were based on a weighting of historical performance and demographics. Needless to say, our market penetration for SBA loans in Utah was outstanding!

On behalf of the SBA staff, I would like to thank all of our lenders, counseling and training organizations, and economic development organizations for your continued support and assistance to Utah's small businesses.

Stan Nakano, District Director

Small Business Awards

Rhett M. Roberts, Redmond Minerals, Inc., Small Business Person Of The Year

Beverly K. King, Utah Small Business Development Center, Weber State University SBDC, Home-Based Business Advocate Of The Year

Ogden City Economic Development Business Development Division, Financial Services Advocate Of The Year

Jennifer Kiyoko Nii, Deseret News, Small Business Journalist Of The Year

Mary H. Mark, Mark and Associates, Women In Business Advocate Of The Year

Colin D. Fryer, SBA Family-Owned Small Business of the Year

Curtis Brunson, CEO and President, L3 Communications, Award of Distinction

Chris Andersen, Geographic Resource Technology, Inc., Region VIII Subcontractor of the Year

UTAH DISTRICT OFFICE AT A GLANCE FY 2004

<u>7(A) Loan approvals</u>	<u>2003</u>	<u>2004</u>
Number	946	1593
Amount	\$118M	\$168.8M
PLP	220	316
LowDoc	83	72
Express	558	1,124

<u>504 Loan approvals</u>	<u>2003</u>	<u>2004</u>
Number	228	227
504 Loan Amount	\$74M	\$81.6M

<u>TEAM Loans</u>	<u>2003</u>	<u>2004</u>
Minority-Number	116	129
Minority-Amount	\$16M	\$21.6M
Women-Number	182	274
Women-Amount	\$31M	\$37M
Veterans-Number	89	104
Veterans-Amount	\$15M	\$16M
Total	\$62M	\$74.6M

<u>8(a) Contracts Approved</u>	<u>2003</u>	<u>2004</u>
Number	186	284
Amount	\$84M	\$97.6M

<u>Counseling/Training</u>	<u>2003</u>	<u>2004</u>
SCORE	3948	4,110
SBDC	11,971	12,045
BIC	5,724	5,077
WBC	2,223	2,439
District	915	1,426
Total	24,781	25,097

<u>Total SBA-Utah Impact</u>	<u>2003</u>	<u>2004</u>
8(a) contracts	\$84M	\$97.6M
7(a) Loans	\$118M	\$250M
504 Project Amount	\$201M	\$214M
Total	\$403M	\$561.6M

<u>Total Loans</u>	<u>#Loans</u>	<u>Loan Amt</u>
7(a) Loans	1,593	\$168.8M
504 Loans	227	\$81.6M
TOTAL	1,820	\$250.4M

LOAN APPROVALS

<u>Lender</u>	<u># Loans</u>	<u>Loan Amount</u>
1st Centennial Bank	1	\$78,000
America First FCU	2	\$119,200
America West Bank	5	\$1,145,000
American Bank of Commerce	7	\$2,223,500
American Express Centurion Bank	1	\$12,500
Bank of America Fork	26	\$3,272,800
Bank of Utah	7	\$2,657,400
Bank One National Association	18	\$4,234,700
Barnes Banking Company	9	\$826,000
Borrego Springs Bank, N.A.	2	\$1,689,000
Brighton Bank	14	\$1,628,000
Business Loan Center, LLC	1	\$448,000
Capital Community Bank	8	\$1,167,900
Capital Matrix, Inc.	1	\$309,000
Capital One, Federal Savings Bank	59	\$2,600,000
Celtic Bank Corporation	38	\$12,816,550
Central Bank	37	\$3,861,200
CIT Small Business Lending	12	6,985,500
Community First Nat'l Bank	9	\$2,453,900
Community National Bank	1	\$25,000
Continental Bank	1	\$474,100
Deseret First FCU	4	\$244,500
Eastern Idaho CDC	1	\$302,000
Far West Bank	43	\$7,140,500
First Community Bank	1	\$800,000
First Nat'l Bank of the Rockies	1	\$1,004,000
First State Bank N.M.	7	\$978,000
First Utah Bank	11	\$1,804,000
Frontier Bank FSB	12	\$784,200
GE Capital Sm Bus Finance	2	\$881,000
Independence Bank	1	\$100,000
Irwin Union Bank and Trust Co.	1	\$886,500
Jordan FCU	4	\$118,000
Key Bank National Association	11	\$2,768,500
M&I Marshall & Ilsley Bank	1	\$13,000
Mountain America FCU	321	\$13,747,745
Mountain West Bank	5	\$2,043,000
Mt West Small Business CDC	141	\$52,938,000
Newtek Sm Bus Finance Inc.	1	\$65,000
Premier Bank	1	\$252,000
Silver State Bank	1	\$1,011,800
Small Business Loan Source Inc	1	\$320,000
State Bank of Southern Utah	14	\$1,920,300
Stearns Bank National Assoc.	1	\$114,300
Sunfirst Bank	12	\$2,462,200

<u>Lender</u>	<u># Loans</u>	<u>Loan Amount</u>
The Bank of Durango	1	\$750,000
The 1st Nat'l Bank of Layton	23	6,348,100
The 1st Nat'l Bank of Morgan	3	\$125,000
U S U Community FCU	1	\$50,000
U.S. Bank National Assoc	49	\$5,412,300
Utah CDC	84	\$28,082,000
Utah Community Bank	3	\$135,000
Utah Community FCU	1	\$51,500
Wachovia SBA Lending, Inc	6	\$4,392,400
Wells Fargo Bank	125	\$15,470,900
Zions First National Bank	667	\$47,903,500
TOTAL	1820	\$250,446,495

LOANS BY COUNTY

<u>County</u>	<u># Loans</u>	<u>Loan Amount</u>
Beaver	3	\$220,000
Box Elder	32	\$5,022,000
Cache	53	\$6,913,000
Carbon	12	\$1,392,000
Daggett	0	\$0
Davis	169	\$24,659,000
Duchesne	29	\$1,672,000
Emery	8	\$331,000
Garfield	5	\$1,642,000
Grand	13	\$1,411,000
Iron	26	\$2,816,000
Juab	4	\$165,000
Kane	5	\$204,000
Millard	6	\$381,000
Morgan	3	\$390,000
Piute	2	\$568,000
Rich	5	\$385,000
Salt Lake	702	\$102,686,000
San Juan	4	\$183,000
Sanpete	28	\$2,987,000
Sevier	41	\$2,243,000
Summit	40	\$4,517,000
Tooele	27	\$3,466,000
Uintah	42	\$7,339,000
Utah	314	\$44,677,000
Wasatch	24	\$3,673,000
Washington	112	\$17,370,000
Wayne	4	\$1,630,000
Weber	106	\$11,445,000